

## State of Rhode Island and Providence Plantations DEPARTMENT OF BUSINESS REGULATION 1511 Pontiac Avenue, Bldg. 69-1 Cranston, Rhode Island 02920

Division of Commercial Licensing Real Estate Section

# NOTICE: CHANGE IN BROKER LICENSING REQUIREMENTS Effective October 16, 2017

### RHODE ISLAND GENERAL LAW § 5-20.5-4(b) HAS BEEN AMENDED

- A baccalaureate degree in Real Estate will no longer be accepted in lieu of the requirement of two years of experience as a salesperson.
- All candidates for a Broker's license must now have BOTH:
  - o Two years of experience as a real estate salesperson, AND
  - o Completed ninety (90) hours of approved classroom study.

## **UPDATED REQUIREMENTS/APPLICATION FOR REAL ESTATE BROKERS**

The following Requirements apply to Rhode Island Residents and Non-residents.

Candidates of legal age (18 years of age) applying for a Real Estate Broker's license must first contact **Pearson VUE** at (800) 274-8922 or by visiting their website at <a href="www.pearsonvue.com">www.pearsonvue.com</a>, to schedule an examination. The examination must be taken <a href="before">before</a> submitting an application to the Rhode Island Department of Business Regulation, Division of Commercial Licensing, Real Estate Section.

#### Minimum requirements needed for consideration:

- <u>Two-years of full time experience as a Salesperson</u>, validated by an affirmation letter from the employing broker, **AND**;
- Completion of ninety (90) hours of approved classroom study in a school as defined in § 5-20.5-19, or from a school or organization licensed by the Department. A list of approved schools can be found on the Department's website. (Please note: this educational requirement is in addition to the 45-hour sales pre-licensing classroom hours.)

### Upon successfully passing the examination, candidates must submit ALL the following:

- The Original Test Score Report from Pearson VUE, both pages.
- A completed <u>Real Estate Broker Application</u>.
- A <u>Criminal History Record</u> (CHR) from the Rhode Island Department of the Attorney General's office. **Non-Residents** must also submit a CHR from their home state law enforcement agency.
- Non-Residents must file an irrevocable <u>Power of Attorney Form</u> for service of process.
- Evidence of successful completion of a three-hour course in <u>Lead Poisoning/Lead Hazard Mitigation</u>. (See Real Estate Pre-Licensing and Continuing Education Course List at <a href="http://www.dbr.ri.gov/documents/divisions/commlicensing/realestate/RE-CE\_Course\_List.pdf">http://www.dbr.ri.gov/documents/divisions/commlicensing/realestate/RE-CE\_Course\_List.pdf</a>.

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- Evidence of successful completion of three hours of <u>New Agency Law</u>, unless included in curriculum of either 45 or 90 hours of pre-licensing education.
- A Certificate of Errors and Omissions Insurance.
- A <u>Tax Payer Status Affidavit / Identity Verification</u>.

## Please submit TWO CHECKS with your application, as follows:

- For licenses issued on or after May 1 of odd-numbered years:
  - o \$95.00, payable to the "Rhode Island General Treasurer," AND,
  - o \$25.00 payable to the "Real Estate Recovery Account."
- For licenses issued on or after May 1 of even-numbered years:
  - o \$180.00, payable to the "Rhode Island General Treasurer", AND
  - o \$25.00 payable to the "Real Estate Recovery Account."

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